

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 1st QUARTER OF FISCAL YEAR ENDING DECEMBER 31, 2022

This consolidated financial report has been prepared in accordance with Japanese accounting standards and Japanese law. Figures are in Japanese yen rounded down to the nearest million.

PERFORMANCE

(1) Business Results

(Millions of yen, except per share figures; percentages indicate year-on-year change)

	Jan.-Mar. 2022	Jan.-Mar. 2021	Change
Net sales	138,909	147,513	(5.8) %
Operating income	13,014	16,445	(20.9) %
Ordinary income	15,056	18,147	(17.0) %
Net Income	11,648	12,426	(6.3) %
Net Income per Share (Yen)	69.97	74.66	
Diluted Net Income per Share (Yen)	-	-	

(Note)

Comprehensive income

Jan.-Mar. 2022: ¥18,196 million

Jan.-Mar. 2021: ¥20,372 million

(2) Financial Position

	Mar. 2022	Dec. 2021
Total Assets (Millions of yen)	629,089	604,799
Net Assets (Millions of yen)	288,401	272,631
Shareholders' Equity to Total Assets	43.5%	42.8%

(Reference)

Shareholders' equity at end of period

Mar. 2022: ¥273,962 million

Dec. 2021: ¥259,060 million

DIVIDENDS

		The fiscal year ending	
		Dec. 2022 (Forecast)	Dec. 2021
Dividends per Share	Interim (Yen)	17.00	15.00
	Year-end (Yen)	17.00	15.00
	Annual (Yen)	34.00	30.00

Note: Revisions to the latest dividend forecast: None

FORECAST OF RESULTS

(Millions of yen, except per share figures; percentages indicate year-on-year change)

	Fiscal year ending Dec. 2022	
	Full-year	y/y Change
Net sales	513,000	0.5%
Operating income	23,000	5.6%
Ordinary income	26,000	2.5%
Net Income	17,000	(31.5) %
Net Income per Share (Yen)	102.11	

Note: Revisions to the latest financial forecasts: None

OTHER IMPORTANT INFORMATION

Number of shares issued (common stock)

(i) Number of shares issued including treasury stock shares	
As of Mar. 31, 2022:	169,042,894 shares
As of Dec. 31, 2021:	179,042,894 shares
(ii) Number of treasury stock shares	
As of Mar. 31, 2022:	2,553,042 shares
As of Dec. 31, 2021:	12,552,280 shares
(iii) Average number of shares outstanding during the period	
Jan.-Mar. 2022:	166,490,211 shares
Jan.-Mar. 2021:	166,428,159 shares

(Notes)

Explanation of appropriate use of performance forecasts and other special items

This document contains forecasts of performance and other projections based on information currently available and certain assumptions judged by Nisshinbo to be reasonable. Actual performance may materially differ from these projections as a result of changes in the economic environment and other risks and uncertainties.